

RESOLUTION NO. 2020-11-01

A RESOLUTION AUTHORIZING THE MAYOR TO SIGN AN ESCROW AGREEMENT IN CONTEMPLATION OF THE PURCHASE AND SALE OF REAL ESTATE AND THEREBY AUTHORIZING THE SALE OF REAL PROPERTY AT LOT 1, BLOCK 2 OF THE FIEBIG FARM SUBDIVISION PROPERTY

WHEREAS, the City of Fort Morgan ("City") purchased property now platted as the Fiebig Farm Subdivision Property in 2018, which was previously used as a farm ground within the City, and has been subdivided for development and uses beneficial to the City, its residents and customers; and

WHEREAS, the City and Sage V Foods, LLC ("Sage") are contemplating entering into a Contract to Buy and Sell Real Estate, for Sage to purchase certain property within that Fiebig Farm Subdivision, specifically at Lot 1, Block 2 ("Subject Property"), located within the City of Fort Morgan, Colorado; and

WHEREAS, before entering into a Contract to Buy and Sell Real Estate to purchase the Subject Property, or a portion of the Subject Property, Sage desires to conduct certain due diligence required to determine the feasibility of the Subject Property for its proposed business purposes; and

WHEREAS, in consideration of the City holding the Subject Property off of the market for up to one year, and in accordance with the provisions specified within an Escrow Agreement, attached hereto as "Exhibit A," Sage has agreed to deposit \$50,000 with the City, to designate and hold in Escrow, to provide the City with financial assurances should the Parties not transfer and close on the Property; and

WHEREAS, the City Council authorizes the execution of the Escrow Agreement in Contemplation of Purchase and Sale of Real Estate, attached hereto as "Exhibit A," and thereby authorizes the sale of the Subject Property, subject to the execution of future agreement(s) suitable to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO:

SECTION 1. The above and foregoing findings are hereby incorporated by this reference as specific findings and determinations of the Council.

SECTION 2. The City Council hereby authorizes the Mayor to sign the Escrow Agreement in Contemplation of Purchase and Sale of Real Estate, attached hereto as "Exhibit A."

SECTION 3. The City Council thereby authorizes the potential or eventual sale of the subject property, Lot 1, Block 2 of the Fiebig Farm Subdivision, more particularly

described within the Escrow Agreement, found in "Exhibit A," attached hereto, subject to the future execution of a Purchase and Sale Agreement agreeable to the City.

INTRODUCED, PASSED, APPROVED AND ADOPTED this 3rd day of November, 2020, the vote upon roll call being as follows:

Ayes: Mayor Shaver, Councilmembers Anderson, Deal, Kaper, Lindell, Schossow and Urdiales

Nays: None

Absent /Abstain:None.



THE CITY COUNCIL OF THE CITY OF
FORT MORGAN, COLORADO

BY: Ronald Shaver
Ronald Shaver, Mayor

ATTEST:

John Brennan
John Brennan, City Clerk
STATE OF COLORADO)
COUNTY OF MORGAN) ss.
CITY OF FORT MORGAN)

CERTIFICATE

I, John Brennan, City Clerk of the City of Fort Morgan, Colorado, do hereby certify that the above and foregoing **Resolution** is a true, perfect and complete copy of the **Resolution** adopted by the City Council and is identical to the original thereof appearing in the official records of the City of Fort Morgan, Colorado, and that the same has not been, since its adoption, in any respect, rescinded or amended.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of Fort Morgan this 3rd day of November, 2020.

John Brennan
John Brennan, City Clerk

EXHIBIT A